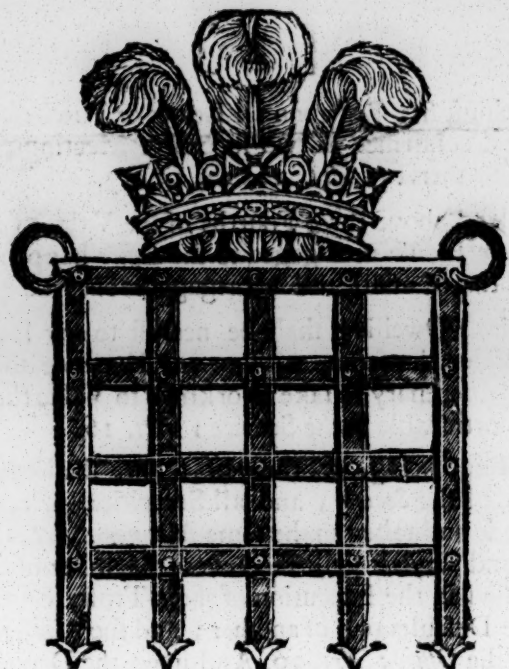




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ABSTRACT

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*The SETTLEMENT of the Westminster Contribution-
ship for Insuring Houses, &c. from Loss by FIRE;
including the Additions made by the Members, at their
General-Meetings.*



Convenient House or Place shall be taken for an Office within the Liberty of Office Situa-
Westminster; from which Liberty, neither the Directors, nor any General Meeting shall have Power to remove it: And whatever Member shall, at
any General Meeting, offer to move for such Removal, or give his Consent
thereto, such Member forfeits his whole Deposit-Money, and all his Interest
in the said Office, to the Contributionship, and his Insurance shall be null and
void. At which Office, all General Meetings of the Contributors shall be held;
and the said Meetings are to begin at Three in the Afternoon, and continue till the Business before
them is dispatched: Art. 2, 3. The Directors shall have the managing of all the Affairs of the
Office, and shall always choose a Chairman out of their own Number, to be Chairman at the Ge- Directors,
neral Meetings, who, in case of equal Votes, is to have a casting Vote: Art. 3. Two General their Trust.
Meetings of the Contributors shall be held in every Year, viz. on the second Thursday in April
and October, or within Ten Days after, or oftner, if the Directors, or other Contributors Insu- General Meet-
ring Ten Thousand Pounds shall find just Occasion, whereof Fourteen Days Notice must be gi- ing appointed
ven in the Gazette. That at the General Meeting in October, Eighteen (who have been Insurers Choice and
in the Office two Years, and have at least Five Hundred Pounds Insured in this Office, and who Qualification
do not serve the Office in their Professions or Trades, nor are indebted thereto) shall be annually of Directors.
chosen, by Ballotting, for Directors, Nine of whom to be out of the Directors of the preceeding
Year, who have not continued in their Office above two Years successively, and the other Nine to
be out of the Body of the Members who have not been Directors in the Two preceeding Years.
No Director shall be capable of serving more than two Years successively, and such Members as
have served Two Years successively, shall not be capable of being chosen Directors again,
till the End of two Years after their having so served, except those Persons who have served
in the Society in either of the Two first Years gratis: Art. 5, 8, 9, and Resolution of the
General Meeting, the 13th of April, 1727. Any General Meeting hath Power of making Power of Ge-
Bye-Laws, provided they do not contradict such Articles of the Deed as are prohibited to be altered;
which Bye-Laws are to be confirmed by a second General Meeting: Art. 6. No General
Meeting after the first Year, shall consist of less than Thirty Members, Five of whom to be
Directors: Art. 7. The Directors shall meet Weekly, on Thursdays, between Three and Directors,
Seven, to attend the Business of the Society; which Attendance shall be given gratis, for their Duty,
the first Two Years; but afterwards Twenty Shillings per Week shall be allowed for ever, and Power &
to be divided equally among such Directors as shall attend the Business of the Office; which
Allowance shall not be in the Power of the Directors, or any General Meeting, to augment
or lessen: Art. 10. Five, or more of the Directors may dispatch all Business, except the
lending out Monies, purchasing Annuities, or other Effects, and Placing and Displacing of
all Officers, where a Majority of Eighteen shall be present and consenting. The Di- Lending of
rectors may lend, at a lawful Interest, any Sums of Money, not exceeding one thousand Money.
Pounds, upon one Security, first approved of by Council; and may lend upon Parliamentary
Se-

Securities what they shall think fit: But upon all Loans or Purchases, the Resolutions of the *Directors* shall be made and confirmed at two successive Meetings, and a Majority of them shall be present, and consent thereto: *Art. 11, 12, 13, 17.*

The *Directors* shall not lend above three Fourths of the Value of any House as Insured by the *Society*; and in Case any House mortgaged to the *Office* happens to be burnt, they may detain the Money Insured thereon until the Mortgage-Money be paid: *Art. 14, 15.*

Damages to be viewed and valued by the *Directors* nearest thereto. That such *Directors*, whose Dwelling shall be nearest to any Damage sustained by Fire shall forthwith View and Value the same, without any Expence to the *Society* on their Account: But when it shall be necessary to take Workmen to Value the Damage, the *Directors* may give Allowances proportionable to the Service: *Art. 16.*

Three *Directors* to execute all Policies. The *Directors* for the Time being, or three of them, shall execute all *Policies*, in the Name, and under the Seal of the *Society*; and all Securities, or other Writings relating to the said *Society*, shall be made and taken in the same Manner: *Art. 18.* All the lawful Orders and Acts of the *Directors* and *Trustees* shall bind every Member of the *Office*: *Art. 19.* The *Directors* shall be indemnified in the Execution of their Trust, by the *Contributionship*, and not be chargeable with the Defaults one of another; and such Indemnity shall be first made good out of the Effects of the *Office*: *Art. 20.* And upon the Determination of their Trust, shall account for, and deliver up all Monies and Securities belonging to the *Society*, to the succeeding *Directors*: *Art. 21.*

Auditors, their Duty and Allowance. Four Auditors shall be chosen Yearly, by Ballotting, out of the Members of the *Society*, at the General Meeting held in April, (being such who do not serve the *Society* in their Professions, or Trades, nor are indebted thereto) who shall serve but two Years successively; and such shall not be re-chosen till the End of two Years after their having so served (except those who served the two first Years gratis) who are Monthly to inspect and state the current Receipts and Payments of the *Society's* Cash, entered in their Books, and to lay the same before the *Directors*; and also Half-yearly (over and above the Monthly Audits) shall draw up a General State of the Stock and Insurances, to be laid before the General Meetings; which Service shall be attended without Fee or Reward for two Years; but thenceforward Twenty Shillings per Month shall be allowed, to be divided amongst those Auditors who attend: Which Allowance neither the *Directors* or General Meeting have Power to augment or lessen.

No standing Council, &c. There shall be no standing Council, Attorney or Scrivener to the *Office*; but the *Directors* are from time to time to chuse them as they think fit: *Art. 24.* One Clerk, and one Surveyor shall be forthwith chosen, at a Salary of Thirty Pounds per Annum each, to receive a yearly Addition of Five Pounds, until their Salaries amount to Sixty Pounds per Annum each. The Clerk's Salary augmented to 130l. per Annum by the general Meeting 21 April, 1748, he providing effectual Assistance: *Art. 25. 26.* A Messenger to be also chosen at a Salary of Ten Pounds a Year, to increase Five Pounds a Year, till it arises to Twenty-five Pounds per Annum, there to remain fixed, and not to be augmented or lessened by the *Directors*, or any General Meetings: *Art. 27.* Twelve Watermen to be employed in the extinguishing of Fires (to be increased to Eighteen, when the Service of the *Society* shall require it, and a Fund shall be sufficient to answer the Charge) whose Names are to be entered in the Books of the *Society*, and they are to be clothed, and to have Badges bearing the Mark of the *Office*. The Number of Watermen encreased to Eighteen by the Board of *Directors* the 15th Day of April, 1725; and further encreased to Twenty-four by the General Meeting the 16th Day of April, 1752.

Limits of Insurance. That the Limits of Insurance shall extend Ten Miles any Way distant from the *Office* upon Condition, that the Proprietor of all Houses that are Five Miles, or any greater Distance from the *Office*, shall defray the Charge of the Surveyor and Messenger's Journey to survey the Premises, and set up the Mark; and also shall defray the Charge of the *Director's* Journey, to estimate a Damage, when, and as often as such Loss happens; and the *Directors* are empowered to deduct the Charges out of the Money due on such Loss: *Art. 29. Resolution of the General Meeting, 13th of April, 1721.* That the Limits of Insurance be further extended to Twenty-five Miles from this *Office*; and that all Insurers do pay Ten Shillings per Cent. Deposit, and Four Shillings per Cent. Premium, on all Brick Buildings, and double for all Timber Buildings, which shall be Insured in this *Society*, betwixt the Distance of Ten and Twenty-five Miles from the *Office*. *Resolution of the General Meeting, the 20th Oct. 1748.*

Two or more small Houses together, not exceeding 300l. in Value in one Policy. Each Policy to contain but one House, unless where two, three, or more small Houses stand contiguous together, which do not exceed the Sum of Three Hundred Pounds in Value; and each House to be distinctly valued: *Art. 30.* And Resolution of the General Meeting, 13th of April, 1721. If any House should be Insured in any other *Office*, at the same Time it is Insured in this, such Insurance shall be void: *Art. 31.* Every Insurance for the future, to be made for Seven Years; such Insurance, however, to continue in Force until Six of the Clock in the Evening of that Day Seven Years on which the same is dated; and that, if in the mean Time, any Insurer's Property in the Premises insured should cease, such Insurer, or legal Representative, may receive the Return of Deposit due upon the respective Policy or Policies, the same being delivered up to the *Office* to be cancelled. *Resolution of the General Meeting, the 18th of October, 1753.*

No one House shall be Insured at more than One Thousand Pound, without the Order of a General Meeting: *Art. 32.* Augmented to One Thousand Five Hundred Pounds, and afterwards to Two Thousand Pounds; and afterwards to Insure such Sums of Money as the *Directors*, or any Three, or more of them shall think proper, upon the Wing or Wings of any House, having a Brick-wall betwixt such Wing or Wings, and the Body of such House by a separate Policy. *Provided*, such Sum as shall be Insured, do not exceed Three Fourths in Value of such Wing or Wings, and that Three or more *Directors* for the Time being, do first view the same. *Resolution of the General Meeting the 24th of April, 1718, the 9th of April, 1728, and the 17th of October, 1724.* New Houses may be Insured when Tiled in, but not at more than Two Thirds of their Value: *Art. 33.* Houses having Party-Walls of Brick or Stone, shall be esteemed Brick-Houses, otherwise Timber; concerning which, the *Directors* will determine upon the Surveyor's Report: *Art. 34.* Every Person Insuring, shall deposit as a Pledge for Performance of his Covenants Twelve Shillings per Hundred Pounds for Brick Houses, and double for Timber; to be returned at the Expiration of their *Policies*, with the yearly Dividends of Profits, incident Charges and Contribution to Losses first deducted: *Art. 35.* Persons Insuring to pay for each Policy Four-pence for all Houses within, and Twelve-pence for all without, the *Bills of Mortality*: *Art. 36.* Which Deposit-Money on *Policies*, expired, and not demanded in two Years after, shall be sunk to the Society; and all *Policies*, either new, and to be renewed, directed to be made out, and not taken away in Three Months after, are to be cancelled. The Earnest-Money paid for such new *Policies*, is to be sunk; and the Stamp and Charge of such renewed *Policies* are to be deducted out of every old Insurer's Deposit-Money: *Art. 37, 38, and Resolution of the General Meeting, the 13th of April, 1727.*

When New Houses may be Insured. Party-Walls, distinguish Brick from Timber-Houses. Charge of Insuring. Forfeitures of Deposit-Money.

Every Member, upon any Loss, shall certify the same to the *Directors* within Thirty-Days next after such Loss happened, that skilful Persons may view and report the same, and a Rate of Contributions be made thereon; otherwise the Society is not obliged to make good such Losses: *Art. 39.* The Estimate of such Damage and Rate thereon, shall be published in the *Gazette*, or be fixed on the City Gates, or other public Places. Every House that is, by Reason of Fire, destroyed from the first Floor upwards, shall be deemed as Demolished; and the *Directors* are empowered either to pay the Money insured thereon within Sixty Days after Notice given to them at their Office, or to Re-build the same with all convenient Speed, Gilding, History Painting, and Carving excepted; *Art. 40.* An Order of General Meeting, 12th of April, 1722. Not more than 30l. to be allowed for any Chimney-Piece destroyed by Fire. *Resolution of the General Meeting, October 18, 1753.* Any Member within Eight Days after any Rate shall be declared, may examine the Books; and in Case of Exception, upon just Cause or Error, the same shall be rectified by the *Directors*; and if they disagree, by a General Meeting: *Art. 41.* Every Member neglecting to pay his Rate towards any Loss, for Five-and-twenty Days after Publication in the *Gazette*, or otherwise, forfeits double the said Rates; and neglecting to pay the Forfeits for five Days more, forfeits all his Right and Deposit-Money, and by the *Directors* may be excluded from the Society, and the Benefit of his Insurance; his Covenant nevertheless, to abide in Force: *Art. 42.*

Losses to be certified to the Directors within thirty Days after they happen, otherwise not to be made good. Houses, when deemed Demolished: When to be Rebuilt. Errors to be rectified. Penalties on Non payment of Rates to Losses.

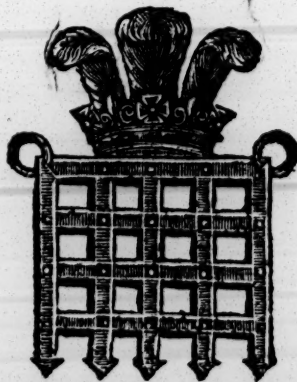
The neat Profits arising by Interest, &c. shall be divided Yearly, in Proportion to every Member's Insurance; for which, their Account shall have credit in the Society's Stock, to be paid at the Expiration of their *Policies*: Double Dividends to be allowed for Timber-Buildings: *Art. 43.* That Contributions to Losses shall be also stated Yearly, and every Person Insuring in the same Year shall contribute, in Proportion to his Insurance, to the Losses, and receive a Dividend of the Profits of that Year. Every Year's Account to commence the 1st of October, and determine the 30th of September following. *Resolution of the General Meeting, Oct. 18, 1753.* All Members shall contribute to the making good Losses in Proportion to their Insurance, but none to be charged above Ten Shillings per Cent. for Brick, and double for Timber Houses: *Art. 44, 45.* Which if any Loss shall ever require, any Member first paying his said Share, and remitting his Deposit-Money, may surrender his Policy, and be discharged: *Art. 46.*

Dividends of Profits. Contributions to Losses. How much.

A public Table to be kept at the Office of all Fees and Salaries, and another of the yearly Dividends of Profits and Losses; which every Member may peruse, and take Notes of gratis, at Pleasure: *Art. 47, 48.*

Tables of Salaries, &c. and Yearly Dividends, to be kept at the Office.

This Settlement to Bind all Persons Insuring in this Society (as well as those who Subscribed the same) and their Executors, Administrators and Assigns, respectively: *Art. 49.*



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William Brown Esq
Sept. 15 July 1755 for 900.

AN.
ABSTRACT
OF THE
SETTLEMENT
OF THE
Wellminster Contributionship.

Wm Graham & Thomas Esqrs
Attest & seal



Insurance 2